

Fangda Carbon New Materials Co., Ltd.

Announcement Regarding the Acquisition of Equity Interests and Related Party Transactions

The Board of Directors and all directors of the Company hereby confirm that this announcement contains no false statements, misleading information or material omissions, and assume legal responsibility for the authenticity, accuracy and completeness of its contents.

Important Notice:

- Fangda Carbon New Material Co., Ltd. (hereinafter referred to as the "Company") shall acquire 100% equity interest in Tianjin Tongda Huanyu Logistics Co., Ltd. (hereinafter referred to as the "Target Company") held by Tianjin Yishang Group Co., Ltd. (hereinafter referred to as "Tianjin Yishang"). The transaction price shall be RMB 319,187,000, determined through mutual agreement among all parties based on the valuation report issued by the asset appraisal institution confirming the Target Company's assessed value.
- Tianjin Yishang is an enterprise indirectly controlled by Liaoning Fangda Group Industrial Co., Ltd. (hereinafter referred to as "Fangda Group"), the Company's controlling shareholder. Pursuant to the Shanghai Stock Exchange Listing Rules, this transaction constitutes a related party transaction.
- This transaction does not constitute a major asset restructuring.
- This transaction has been approved by the Company's Board of Directors at the First Special Meeting of Independent Directors in 2026 and the Nineteenth Extraordinary Meeting of the Ninth Board of Directors. This related party transaction does not require deliberation by the Company's shareholders' meeting.
- As of the date of this transaction, neither the Company nor its subsidiaries have engaged in any related party transactions of the same category with the same related legal entity within the preceding 12 months.

I. Overview of Related Party Transactions

(I) Basic Details of the Transaction

1. Transaction Overview

To optimise inventory management, integrate control efficiency and stability across the logistics operations of the Company and its subsidiaries, enhance the Company's risk resilience, and reduce storage, transportation, and logistics costs, the Company proposes to acquire 100% equity interest in the Target Company held by the related party Tianjin Yishang using its own funds. The appraised value of the aforementioned equity interest is RMB 319,187,000. Following negotiations between the parties, the transaction consideration is proposed to be RMB 319,187,000.

The transaction funds originate from the Company's own capital. The counterparty, Tianjin Yishang, is an enterprise indirectly controlled by Fangda Group, the

Company's controlling shareholder. Pursuant to the Shanghai Stock Exchange Listing Rules, this transaction constitutes a related party transaction. This transaction does not constitute a major asset restructuring.

2. Key Transaction Elements

Transaction Details (multiple selections permitted)	<input checked="" type="checkbox"/> Purchase <input type="checkbox"/> Exchange <input type="checkbox"/> Other, specifically:
Type of Transaction Subject Matter (multiple selections permitted)	<input checked="" type="checkbox"/> Equity assets <input type="checkbox"/> Non-equity assets
Name of Transaction Subject Matter	100% equity interest in Tianjin Tongda Huanyu Logistics Co., Ltd. (hereinafter referred to as the Target Company).
Involves Cross-Border Transaction	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Constitutes Industry Consolidation	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Transaction Price	<input checked="" type="checkbox"/> Confirmed, specific amount (RMB ten thousand): 31,918.70. <input type="checkbox"/> Not yet determined
Funding Source	<input checked="" type="checkbox"/> Own funds <input type="checkbox"/> Raised funds <input type="checkbox"/> Bank loan
Payment Arrangements	<input type="checkbox"/> Full payment in one instalment, agreed payment date: <input checked="" type="checkbox"/> Payment by instalments, agreed instalment terms: First instalment of share transfer consideration: Within ten (10) working days from the effective date of this Share Transfer Agreement, the Transferee shall pay 20% of the total share transfer consideration, namely RMB 63,837,400 (Sixty-three million, eight hundred and thirty-seven thousand, seven hundred and forty yuan), into the bank account designated by the Transferor. Second instalment of share transfer consideration: Within ten (10) working days after the target company completes the industrial and commercial registration procedures for this transaction with the competent market supervision authority (hereinafter referred to as the "Completion Date"), the Transferee shall pay 80% of the total equity transfer consideration, namely RMB 255,349,600 (Twenty-five million five hundred and thirty-four thousand nine hundred and sixty Renminbi), into the bank account designated by the Transferor.
Performance-Based Earn-Out Clauses Applied	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

(II) Deliberation Procedures for This Transaction

1. This related-party transaction was reviewed and approved by the Company's Board of Directors at its First Special Meeting of Independent Directors in 2026 prior to submission for board deliberation. It was subsequently reviewed and approved at the Nineteenth Extraordinary Meeting of the Ninth Board of Directors held on 9 February 2026. During the board's deliberation of this proposal, directors with related interests abstained from voting, and the non-related directors unanimously approved the proposal.

2. This related-party transaction requires neither submission to the Company's shareholders' meeting for deliberation nor approval from relevant authorities.

As of the date of this transaction, neither the Company nor its subsidiaries have engaged in any related-party transactions of the same category with the same related legal entity within the preceding 12 months.

II. Overview of Transaction Counterparties (including Related Parties)

(1) Brief Profile of the Selling Party

Serial No.	Name of the Selling Party	Transaction Subject Matter and Equity Proportion or Share	Corresponding transaction amount (RMB ten thousand)
1	Tianjin Yishang Group Co., Ltd.	100% Equity Interest in Tianjin Tongda Huanyu Logistics Co., Ltd.	31,918.70

(2) Basic Information of the Counterparty

Associated Legal Entity	Tianjin Yishang Group Co., Ltd.
Unified Social Credit Code	☑91120000103069289F
Date of Establishment	25 March 1996
Registered Address	54 Tangshan Road, Heping District, Tianjin
Principal Office Address	Unit 901, Block B, Building 20, Ruihang Plaza
Legal Representative	Northeast corner of Central Avenue and East Second Road, Tianjin Airport Economic Zone
Registered Capital	Tang Guilin
Principal Business Activities	¥134,911.6848 million
Principal Shareholders/Beneficial Owners	General Business: Sales agency; non-residential property leasing; technology intermediary services; information consultancy services (excluding licensed information consultancy services); petroleum product sales (excluding hazardous chemicals); lubricant sales; Sales of gold and silver products; General goods warehousing services (excluding hazardous chemicals and other items requiring licensing approval); Packaging services; Loading and unloading; Labour services (excluding labour dispatch); Domestic freight forwarding; Repair of daily-use products. Licensed Activities: Real estate development and operation; Import and export agency; Retail of tobacco products; Road freight transport (excluding hazardous goods).
Type of Association	Liaoning Fangda Group Industrial Co., Ltd. holds a 71.26% equity stake in Chongqing Fangda Aviation International Headquarters Co., Ltd., which in turn holds a 56.49% equity stake in Tianjin Yishang.

Liaoning Fangda Group Industrial Co., Ltd. holds a 71.26% equity interest in Chongqing Fangda Aviation International Headquarters Co., Ltd., which in turn holds a 56.49% equity interest in Tianjin Yishang. Pursuant to Article 6.3.3(ii) of the Shanghai Stock Exchange Listing Rules, Tianjin Yishang constitutes a related party of

the Company, and this transaction constitutes a related party transaction.

III. Basic Information on the Related Party Transaction Subject Matter

(I) Overview of the Transaction Target

1. Basic Information of the Transaction Target

The transaction target is the 100% equity interest in Tianjin Tongda Huanyu Logistics Co., Ltd. held by Tianjin Yishang.

2. Ownership Status of the Transaction Target

The property rights of the transaction target are clear and unencumbered. There are no mortgages, pledges, or other restrictions on transfer. The target is not subject to litigation, arbitration proceedings, or judicial measures such as seizure or freezing. There are no other circumstances impeding the transfer of ownership.

3. Operational Status of Relevant Assets

Tianjin Tongda Huanyu Logistics Co., Ltd. principally engages in goods warehousing services, domestic and international freight forwarding, import and export of goods, and import and export of technology.

4. Specific Details of the Transaction Subject

(1) Basic Information

Legal Person/Organisation Name	Tianjin Tongda Huan Yu Logistics Co., Ltd.
Unified Social Credit Code	<input checked="" type="checkbox"/> 91120116MAEU59W80C
Whether a Subsidiary Within the Consolidated Scope of the Listed Company	Yes <input checked="" type="checkbox"/> No
Whether This Transaction Results in a Change to the Listed Company's Consolidated Statement Scope	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Transaction Method	<input checked="" type="checkbox"/> Payment of cash to the counterparty <input type="checkbox"/> Capital increase to the target company <input type="checkbox"/> Other: ___
Date of Establishment	21 August 2025
Registered Address	Service Hall 101, No. 2298 Hualiang Road, Huaming High-Tech Industrial Zone, Dongli District, Tianjin City
Principal Office Address	Service Hall 101, No. 2298 Hualiang Road, Huaming High-Tech Industrial Zone, Dongli District, Tianjin City
Legal Representative	Ma Biao
Registered Capital	300 million yuan
Principal Business Activities	General Business Activities: Ordinary goods warehousing services (excluding hazardous chemicals and other items requiring licensing/approval); warehousing equipment leasing services; non-residential property leasing; loading/unloading and handling; road freight transport using ordinary goods vehicles with a gross vehicle weight of 4.5 tonnes or

	below (excluding network freight and dangerous goods); domestic freight forwarding; international freight forwarding; air freight forwarding; Maritime international freight forwarding; Land-based international freight forwarding; Import and export of goods; Import and export of technology; Technical services, technical development, technical consultancy, technical exchange, technology transfer, technology promotion; Information consultancy services (excluding licensed information consultancy services). (Except for items subject to approval by law, business activities may be conducted independently in accordance with the business licence.)
Industry Sector	G59 Loading, Unloading and Warehousing Services

(2) Shareholding Structure

Shareholding structure prior to this transaction:

Serial No.	Shareholder Name	Registered Capital (Ten thousand RMB)	Shareholding Ratio
1	Tianjin Yishang Group Co., Ltd.	134,911.6848	100%

Post-transaction shareholding structure:

Serial No.	Shareholder Name	Registered Capital (Ten thousand RMB)	Shareholding Ratio
1	Fangda Carbon New Materials Co., Ltd.	402,597.0368	100%

(3) Other Information

No pre-emptive rights exist. Tianjin Tongda Huan Yu Logistics Co., Ltd. is not subject to enforcement for dishonesty.

(II) Key Financial Information of the Transaction Subject

Unit: RMB ten thousand

Name of Underlying Asset	Tianjin Tongda Huan Yu Logistics Co., Ltd.
Type of Underlying Asset	Equity Assets
Equity Proportion in This Transaction (%)	100
Whether Audited	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Name of Audit Firm	ShineWing Certified Public Accountants LLP
Whether Compliant with Regulatory Requirements	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Project	2025 Fiscal Year/
Total Assets	31 December 2025
Total Liabilities	50,592.67
Net Assets	20,371.31

IV. Valuation and Pricing of the Transaction Subject Matter

(I) Pricing and Basis

The transaction pricing is based on the Asset Valuation Report on the Equity Interest of Tianjin Tongda Huanyu Logistics Co., Ltd. Held by Tianjin Yishang Group Co., Ltd. for Acquisition by Fangda Carbon New Materials Technology Co., Ltd., issued by Wokson (Beijing) International Asset Appraisal Co., Ltd., a qualified securities asset appraisal institution (Wokson Appraisal Report No. (2026) 0117). The valuation employed the asset-based approach, determining the total equity value of the target assets as RMB 319,187,000 as at the valuation benchmark date of 31 December 2025. Based on this assessed market value and following mutual agreement between the transacting parties, the total transaction consideration for the target company is set at RMB 319,187,000. The parties agree that profits generated by the target company from the valuation base date to the completion date shall accrue to the transferee, while any losses incurred during this period shall be borne by the transferor.

(II) Analysis of Pricing Rationality

This transaction adheres to the principles of objective, fair and equitable pricing, and does not prejudice the legitimate interests of the company or its other shareholders.

V. Principal Terms of Related-Party Transaction Contracts or Agreements and Performance Arrangements

(I) Parties to the Agreement

Transferor: Tianjin Yishang Group Co., Ltd.

Transferee: Fangda Carbon Technology Co., Ltd.

Target Company: Tianjin Tongda Huanyu Logistics Co., Ltd.

(II) Principal Terms of the Agreement

1. Share Transfer

The Transferor agrees to transfer to the Transferee 100% of the shares in the Target Company, together with all incidental rights and interests attached thereto. The Transferee agrees to accept the transfer of the Target Shares.

Both parties confirm that the appraised value of the Target Equity as of December 31, 2025 (hereinafter referred to as the "Appraisal Base Date") is RMB 319,187,000. The Transferor agrees to transfer its held Target Equity to the Transferee for RMB 319,187,000 in accordance with the terms stipulated in this Agreement. The Transferee agrees to acquire the Target Equity at the transaction consideration specified herein.

3. As agreed by all parties, the total consideration for the transfer of the Target Equity specified in this Agreement shall be paid by the Transferee in installments as follows:
First Installment of Equity Transfer Consideration: Within ten (10) business days from the effective date of the Equity Transfer Agreement, the Transferee shall pay 20% of the total equity transfer consideration, i.e., RMB 63,837,400, to the bank account designated by the Transferor.

Second Installment of Equity Transfer Consideration: Within ten (10) business days after the competent market supervision and administration bureau of the Target Company completes the industrial and commercial registration changes related to this transaction, the Transferee shall pay 80% of the total equity transfer consideration, i.e., RMB 255,349,600, to the bank account designated by the Transferor.

4. Arrangements for Profits and Losses During the Transition Period

The parties agree that profits generated by the Target Company from the Valuation Base Date to the Completion Date shall accrue to the Transferee, while losses incurred during this period shall be borne by the Transferor.

5. Bearing of Taxes and Fees Related to the Equity Transfer

The parties agree that statutory taxes and fees incurred in processing the equity transfer procedures stipulated in this Agreement shall be borne by each party in accordance with relevant laws and regulations.

6. Effective Date

This Agreement shall take effect upon the date of execution by the signatures/seals of the legal representatives or authorised representatives of each Party, accompanied by the affixation of their respective company seals.

VI. Impact of the Related Party Transaction on the Company

(1) The target company is situated within the Huaming High-Tech Industrial Zone in Dongli District, Tianjin, merely 35 kilometres from Tianjin Port and just 1.5 kilometres from Tianjin's Outer Ring Expressway. It possesses a warehouse area spanning 294,300 square metres with a built-up area of 71,900 square metres, primarily utilised for bulk commodity storage. The Target Company enjoys distinct regional advantages with a well-developed transport network, primarily serving logistics routes to the Beijing-Tianjin-Hebei region and Tianjin Port. Post-acquisition, the Company will rapidly gain access to the Bohai Rim region's logistics network, customer resources, and warehousing facilities, thereby strengthening regional market penetration.

(ii) The Company's primary exports and certain imported raw materials are handled at Tianjin Port. The target company's warehouses, classified as Class C or higher, fully meet the storage and turnover requirements for the Company's import/export products and raw materials.

(iii) The target company possesses dedicated railway sidings and connects via Tianjin's Outer Ring Road to expressways including the Changsheng, Beijing-Tianjin, and Tianjin-Binhai routes, as well as national and provincial trunk roads. Post-acquisition, the target company's advantageous transport links can be leveraged to establish it as the primary transshipment and distribution hub for supplying the North China and Northeast China markets, significantly enhancing product delivery speed and efficiency while strengthening the enterprise's market responsiveness.

(iv) Acquiring the target company's assets—including premises, warehouses, freight systems, and information technology infrastructure—will reduce the time and cost of developing equivalent facilities internally. Furthermore, its specialised equipment such as futures warehouses will address gaps in the acquiring party's operational capabilities.

(v) Acquiring the Target Company facilitates the integration of logistics operations, reduces reliance on external providers, and enhances the Company's supply chain management capabilities.

In summary, this transaction aligns with the Company's strategic development plan and serves the overall interests of the Company and all shareholders. It will not materially impact the Company's production and operations, nor does it prejudice the interests of shareholders, particularly minority shareholders.

VII. Deliberation Procedures Required for This Related Party Transaction

Prior to submission for Board deliberation, this related party transaction was reviewed and approved at the Company's First Special Meeting of Independent Directors in 2026, and subsequently passed at the Nineteenth Extraordinary Meeting of the Ninth Board of Directors on 9 February 2026. During the deliberation of this proposal, the connected directors Mr Qiu Yaping, Mr Ma Zhuo and Mr Jiang Guoli abstained from voting. The remaining non-connected directors unanimously approved this proposal. This connected transaction does not require deliberation by the Company's shareholders' meeting nor approval from relevant authorities.

Hereby announced

Fangda Carbon New Materials Co., Ltd.
Board of Directors
10 February 2026